

Fellowship Financial Statement from GSO

23 July 2018

Dear Friends

It has come to the attention of General Service Office (GSO) at York that there is a rumour going around the Fellowship that Alcoholics Anonymous Great Britain is so awash with money it no longer needs to receive contributions from Groups, Intergroups or Regions.

This includes the monies collected for Gratitude Week and the usual contributions forwarded onto GSO via the service structure guidelines.

THE FELLOWSHIP CAN BE ASSURED THAT BOTH THESE STATEMENTS ARE ERRONEOUS

Firstly, let it be stated that the financial condition of the Fellowship is both healthy and at present stable as detailed in the Final Report from Conference 2018.

The financial wellbeing of the Fellowship basically depends on the three income streams it has at its disposal namely:

1. Personal contributions from the Fellowship Membership.
2. Money received from the sale of Literature.
3. Interest accumulated from the Fellowship's stock holdings (Externally managed).

The condition of these three streams is at present:-

- Personal contributions from the Fellowship Members are below the self-supporting level. The self-supporting level has never been achieved from membership contributions alone.
- Money from the literature sales is just about stable. These are normally in surplus which has been the case for several years.
- The money received from AA's investment in stocks & shares, helps to close the gap in shortfall in personal contributions.

The combination of all three streams gives the Fellowship a small surplus over a twelve-month period, allowing the board to fulfil the conscience of the Fellowship as detailed from conference.

If there were some major downward fluctuations in value on the Stock Exchange this could remove or decrease the money received by the Fellowship from our investment, which would present the Fellowship with financial difficulties.

The Fellowship runs with a prudent reserve made up of one year's operating cost plus three months operating funds giving a total of £1,760,000.

(Formula for Prudent Reserve detailed in Final Conference Report 2017 Committee 3 Question 2)

Financially at the end of the 3rd quarter of Alcoholics Anonymous' financial year (June 2018)

The Total Net Assets are	£2,435,622
Prudent Reserve is	£1,760,000
Surplus is	675,622

This surplus at this present moment in time is being used Nationally / Internationally to carry out AA's Primary Purpose and finance the projects passed to the Board of Trustees by the conscience of the Fellowship at Conference.

The Major Projects are as follows but not exclusive:-

1. 75th Anniversary Alcoholics Anonymous Convention.
2. Cataloguing and Storage of our Archive. (Borthwick Institute).
3. Web-Site development & upgrade.

The Ongoing Projects are but not exclusive:-

1. Publication Announcements
2. Professional Conferences
3. Holding price increases (Conference charges, Literature prices).
4. All services required by the Fellowship

Hopefully this clarifies the financial position of the Fellowship and allows you, the membership to continue to sustain it.

Once the Groups, Intergroups & Regions have fulfilled their obligations in accordance with the Service Structure all surplus funds will be welcomed at Alcoholics Anonymous at York so GSO and the Board of Trustees can continue to pass the message to the still suffering alcoholic.

Thank you for your cooperation in this matter.

Yours in Fellowship
Brian J
Honorary Treasurer